IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O.O.C.J.

COMPANY PETITION NO. 43 OF 2007

In the matter of Reduction of Equity Share Capital Account of UNIMERS INDIA LIMITED.

Unimers India Ltd. ... Petitioner.

....

Mr. Rajesh Shah for the Petitioner.

Mr. C.J. Joy with Bharati Mahant, Regional Director.

Mrs. K.V. Gautam, Dy. Official Liquidator.

....

CORAM : DR. D.Y.CHANDRACHUD,J.

23rd March 2007.

P.C. :

. The relief that has been sought in the Company Petition is for a reduction of the issued and paid up equity capital of the Company from Rs. 53,00,66,650 divided into 5,30,06,665 Equity Shares of Rs.10/- each fully paid up to Rs.15,90,19,990 divided into 1,59,01,999 Equity Shares of Rs.10/- each fully paid up. In paragraph 5 of the Company Petition, the circumstances in which the reduction has been sought have been duly explained and it has

been stated that the proposed reduction has been approved by the CDR Empowered Group. A special resolution was passed at the meeting of the shareholders on 14th June 2006. The Bombay Stock Exchange has given its no objection on 17th August 2006.

2. The Regional Director has stated that there is no objection to the proposed reduction. By an order dated 2nd February 2007, a learned Single Judge of this Court had dispensed with the procedure under Section 101(2) of the Companies Act, 1956, in view of the circumstances set out in the minutes of order. There is no objection to the proposed reduction.

3. In these circumstances, the Petition is made absolute in terms of prayer clauses (a) and (b).